यानी 50 फीसदी उसी समय मिल गया था लेकिन उसमें से चूंकि 2 कंपनियां ऐसी हैं जिनका सिक्युरिटी क्लीयरेंस नहीं आया इसलिए उनका लगभग तीन करोड़ रुपया वापिस करना पड़ा। इस प्रकार से 34 करोड़ रुपया हमारे पास आया हुआ है, कुछ अर्नेस्ट मनी डिपोज़िट आया हुआ है। We have received Rs. 158.76 crores from 16 companies.

SHRI KARTAR SINGH DUGGAL: Sir, I would like the hon Minister to state what precautions have been taken to ensure that the norms of minimum acceptability of programmes, so far as FM stations are concerned, are adhered to.

श्रीमती सुषमा स्वराज: सभापति महोदय, जैसे मैंने कहा कि एक कोड है प्रोग्राम कोड, एडवरटाइजमेंट कोड जो कि सभी ब्रॉडकास्टर्ज पर लागू होता है लेकिन खास तौर पर एफएम स्टेशंस के बारे में मैं माननीय सदस्य को बताना चाहूंगी कि इसमें हमने दिया है केवल इंटरटेनमेंट, म्युज़िक एंड इनफॉरमेशन। अभी न्यूज और करंट अफेयर्स इस चेनल को नहीं दिया गया। यह इंटरटेनमेंट के चैनल ही होंगे, म्युज़िक और इनफॉरमेशन के चैनल होंगे।

SHRI KULDIP NAYYAR: Will the hon. Minister let me know if there is any policy to discourage big newspapers from owning these FM stations?

श्रीमती सुषमा स्वराज: जी, नहीं।

श्री कुलदीप नैयर: अगर नहीं, तो क्यों नहीं और हां तो क्यों?

श्रीमती सुषमा स्वराज: क्योंकि हमारे यहां अभी कोई क्रॉस मीडिया रिस्ट्रिक्शन नहीं है, इसलिए नहीं।

Evaluation of assets of Air India

†*382. SHRI NILOTPAL BASU:
SHRI A. VIJAYA RAGHAVAN:

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that the process of disinvestment of majority shares of Government in Air India is at an advanced stage;

(b) if so, the method adopted by Government to evaluate the value of assets of the company at the current prices and the name of the agencies involved in the process;

†Original notice of the question was received in Hindi.

(c) whether it is also a fact that various criteria have been applied to finalise the successful bidder;

(d) if so, the details thereof; and

(e) the number of parties and other details thereof, who have satisfied these criteria?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) to (e) A statement is laid on the Table of the House.

Statement-I

(a) Yes, Sir.

(b) The valuation of the assets of Air India has been undertaken in the following manner:—

Asset Valuation of properties in India

A Selection Committee comprising representatives of the Department of Disinvestment, Ministry of Civil Aviation, Department of Public Enterprises, Department of Economic Affairs, Ministry of Urban Affairs, CMD (Indian Airlines), Managing Director (Air India) and AS&FA was constituted for selection of Asset Valuers for valuing the properties (Land & Buildings) of Air India, located in India. Based on the list provided by the Advisors, 54 Asset Valuers from different cities were requested to intimate their willingness to be considered for the assignment. Out of these, 20 parties responded and were requsted to appear before the Selection Committee. Only 15 parties made their presentations. The Committee recommended M/ s. V.K. Kharbanda & Associates as the Asset Valuer for the properties of Air India on the basis of presentation and financial bid.

Asset Valuation of Air India properties abroad

It was decided that the properties owned by Air India overseas (London-1, Singapore-2, Mauritius-1, Nairobi-2, Paris-1 and Hong Kong-2) may be got valued through the Indian Embassies/Consulates in the respective countries.

The names of the valuers of these properties are:

S.No.	Property Location	Name of the Valuer
1.	London	M/s Michael Richman Property Services
2.	Singapore	M/s Chesterton International
3.	Mauritius	M/s Raj Ramlackhan Valuation Consultant
4.	Nairobi	M/s Mwaka Musau Consultants
5.	Paris	M/s Geomatre-Expert Foncier
6.	Hong Kong	FPD Savills (Hong Kong) Limited

In addition to the above properties, the properties (at London Airport,. Chicago Airport, New York and Barcelona) taken on long term (over 10 Years) rental basis were taken up for valuation through the officers of Air India located in the respective stations to find out if at all these properties have any realizable market value.

Valuation of Aircrafts

M/s Boeing India of Boeing International Corporation and M/s Airbus Industries have carried out the valuation of the aircrafts in order to establish the fair market value of the fleet of aircraft (including spare engines) of Air India.

(c) and (d) In terms of the advertisement requesting for Expressions of Interest from the prospective bidders, the pre-qualification criteria was prescribed at a minimum net worth of Rs. 10 billion/US$ 225 million as at the latest audited balance sheet date. Apart from this, the Qualified Interested Parties were also required to disclose their source of funds' in their Initial Technical Proposal. In the Request for Proposal document it has been provided that the national interest of the Republic of India is supreme and that therefore it is incumbent upon the Bidder(s) to address all and any concerns of Government of India in regard to national interest or in respect of the security of the nation, and that the Government of India reserves at all times the right to take any decision and/or any steps in the national interest or in respect of securing the security of the nation, which decision/steps may inter alia include disqualification of Bidder(s). Further to this, the Government has issued guidelines dated 13.07.2001 prescribing certain criteria for Bidder(s) interested in purchasing stake in Central Public Sector Undertakings under disinvestment. A copy of the guidelines issued on 13.07.2001 is enclosed as statement (*See* below).

(e) There are 2 parties in the fray and the Government is in the process of verifying whether these parties fulfil the eligibility criteria as per the guidelines.

Statement-II

Guidlines for Bidders

No. 6/4/2001-DD-II

Government of India
Department of Disinvestment

Block 14, CGO complex
New Delhi.
Dated 13th July, 2001.

OFFICE MEMORANDUM

Subject: *Guidelines for qualification of Bidders seeking to acquire stakes in Public Sector Enerprises through the process of disinvestment*

Government has examined the issue of framing comprehensive and transparent quidelines defining the criteria for bidders interested in PSE-disinvestment so that the parties selected through competitive bidding could inspire public confidence. Earlier, criteria like net worth, experience etc. used to be prescribed. Based on experience and in consultation with concerned departments, Government has decided to prescribe the following additional criteria for the qualification/disqualification of the parties seeking to acquire stakes in public sector enterprises through disinvestment:—

(a) In regard to matters other than the security and integrity of the country, any conviction by a Court of Law or indicitment/adverse order by a regulatory authority that casts a doubt on the ability of the bidder to manage the public sector unit when it is disinvested, or which relates to a grave offence would constitute disqualification. Grave offence is defined to be of such a nature that it outrages the moral sense of the community. The decision in regard to the nature of the offence would be taken on case to case basis after considering the facts of the case and relevant legal principles, by the Government.

(b) In regard to matters relating to the security and integrity of the country, any charge-sheet by an agency of the Government/ conviction by a Court of Law for an offence committed by the bidding party or by any sister concern of the bidding party would result in disqualification. The decision in regard to the relationship between the sister concerns

would be taken, based on the relevant facts and after examining whether the two concerns are substantially controlled by the same person/ persons.

(c) In both (a) and (b), disqualification shall continue for a period that Government deems appopriate.

(d) Any entity, which is disqualified from participating in the disinvestment process, would not be allowed to remain associated with it or get associated merely because it has preferred an appeal against the order based on which it has been disqualified. The mere pendency of appeal will have no effect on the disqualification.

(e) The disqualification criteria would come into effect immediately and would apply to all bidders for various disinvestment transactions, which have not been completed as yet.

(f) Before disqualifying a concern, a Show Cause Notice why it should not be disqualified would be issued to it and it would be given an opportunity to explain its position.

(g) Henceforth, these criteria will be prescribed in the advertisements seeking Expression of Interest (EOI) from the interested parties. The interested parties would be required to provide the information on the above criteria, along with their Expressions of Interest (EOI). The bidders shall be required to provide with their EOI an undertaking to the effect that no investigation by a regulatory authority is pending against them. In case any investigation in pending against the concern or its sister concern or against its CEO or any of its Directors/ Managers/employees, full details of such investigation including the name of the investigating agency, the charge/offence for which the investigation has been launched, name and designation of persons against whom the investigation has been launched and other relevant information should be disclosed, to the satisfaction of the Government. For other criteria also, a similar undertaking shall be obtained along with EOI.

Sd/-

(A.K.Tewari)
Under Secretary to the Government of India.

SHRI NILOTPAL BASU: Sir, this is a very serious question, and the statement that the Minister has laid on the Table of the House actually creates more confusion than attempting to clear the air. Sir, my supplementary has three parts. One is this that the Global Advisor, which was selected by the Government in the case of disinvestment of Air India, is J.M. Morgan Stanely. Now, in the light of the new guidelines that have been given by the Government on 13th July, 2001, which has been attached to the statement, I am given to understand that Morgan Stanley has already been adversely mentioned in the Interim Report of the Securities Exchange Board of India in connection with the securities scam. I would like to know whether this is correct; if so, whether the conditions mentioned in these guidelines will also be applicable to them or not. If not, then why not? Part (b) of my question is whether the global adviser, for arriving at a proper valuation of the assets of this international air corporation, is taking into account its right to certain routes and also its ground handling facilities at different airports. Is the Government aware that certain bilateral agreements are being arrived at after the Government has decided to disinvest Air India, which will ultimately adversely impact the valuation and the realisable price of the assets that Air India represents?

SHRI ARUN SHOURIE: Sir, the SEBI in its report had indicted CSFB and not Morgan Stanely. To my Knowledge, there is no such report that we have received. If Morgan Stanley or J.P. Morgan or any other adviser is indicated by SEBI, then naturally the guidelines will be applied absolutely mechanically, with my eyes and ears shut. I will definitely do that. That is a policy stated by all of us and that is why we have circulated the guidelines in reponse to several questions in the House.

The second point was on the issue of bilateral rights being given away. It is true that for the last ten years or so — I have the figures — bilateral rights have been given away from time to time because of the shortage of aircraft in Air India since 1993-94. There have been two views. There is no doubt. One view is this. Giving away the bilateral rights would mean that a potential asset of Air India was being dwindled. But there is the other view. It was expressed by the Ministry of Tourism and by our embassies abroad, like the embassy in Germany. They were saying, "Yes, Air India does not have the aircraft to fly, let us say, on the Frankfurt-Delhi-Bombay route. That flight was discontinued. But the European passengers and tourists, who want to come to India, are, thereby, inconvenienced and they are not coming to India. So, to encourage tourism in India, allow Lufthansa or any other...

SHRI NILOTPAL BASU: Sir, ...

SHRI ARUN SHOURIE: Just one second, Sir. (*Interruptions*) As long as you like. I am very eager to give you the facts. If you want me to state what the bilaterals are that have been given and since when they have been given, I have all the figures, and would like to do that. But the general principal was this. Firstly, if we do not provide for the passengers coming to India, we lose a very substantial income from tourism. The second is, when that route develops and more traffic comes to India, whenever Air India acquires aircraft, it will immediately be able to start tapping that more robust market. For this reason, and in conformity with the practice that has been followed since the shortage of aircraft of Air India became more and more intense, bilaterals have been given out and I will, with your kind permission, Sir, set out what the facts are in this regard.

During this year. 2001, for 8,330 seats per week, bilaterals have been given. In 2000, 17,360 seats were given. In 1999, 18,034 seats were given. In 1998, 400 seats were given. In 1997, 18,695 seats were given. In 1996, 5,880 seats were given. In 1995, 8,000 seats per week were given. This has been the view that has been taken. All of us would wish that Air India had not come to a situation in which it had only 23 aircraft and had to given up route after route, whether it was Sydney or Johannesburg or Frankfurt or the several other Slations that I could mention. But that is the situation.

The third point that was mentioned was about ground handling. It is true that about 1,000 of the 17,500 staff of Air India are engaged in ground handling services. They provide these services for Air India aircraft as well as for other aircraft. From This, they were earning a revenue of about Rs. 250 crores, with an expenditure of about Rs. 50 crores. So, it was a very profitable segment of business for Air India. But, in February, 2000, because of complaints from several passengers about the ground handling facilities in India, it was decided to open this sector for competition. Air India is among the firms that can compete for ground Handling. If some airline like Qantas or British Airways thinks, "Yes, The Air India team is experienced and has devotion and they know the airports much better than some other firms", then Air India will certainly get the contracts, as it has. At the Cochin International Airport, as friends from Kerala know, Air India, by investing Rs. 25 crores, has got a right to handle the ground facilities for ten years, because of their expertise and this investment. I am sure, in a competitive environment, Air India would also be one of the airlines which would be competing. There is nothing secret about it at all. This fact was known and this was disclosed in the Information

Memorandum which was given to every bidder, saying that the ground handling had been opened to competition and Air India would be just one bidder.

SHRI NILOTPAL BASU: Sir, before I go to the second supplementary, since confusion has been created, I may be allowed to put one more question. My only point was, for realising the maximum value of the assets that we have in a particular company, there are several components to look into. What the tourism sector or a particular embassy feels is not discussed here. When we discuss the tourism policy or the tourism initiatives of the Government, we can very well discuss it. But the fact is, if we have the right to run those flights and to handle ground facilities, then it would have had a positive impact on the realisable price of Air India. That was my point.

I am happy that the hon. Minister has acknowledged that the policy adopted by the Government has actually led to an erosion of the value of assets of Air India. That he has admitted. (*Interruption*)...

SHRI ARUN SHOURIE: Sir, I have not admitted anything at all. It is about the erosion of value and so on, and I have not admitted anything carrying that implication. He may please look at the record, Sir. (*Interruption*)...

SHRI NILOTPAL BASU: By investing Rs. 50 crores, they have got a profit of Rs. 250 crores. That point of the operation has been hived off. (*Interruption*)...

SHRI ARUN SHOURIE: That is putting things into my mouth. I have not admitted anything at all.

SHRI NILOTPAL BASU: I have not studied economics, as the Minister has. But I also have a little understanding of certain things. On the basis of that, I can say. That profitable operation-after investing Rs. 50 crores, they have earned a profit of Rs. 250 crores has been hived off from a particular property and he is saying that the value hasn't got eroded. It is beyond my understanding. (*Interruptions*)...

Sir, my second supplementary is very specific. Now we find that this Government has very good preference over the discounted cash flow method. I don't know whether the discounted cash flow method is relevant at all or not. Now, Sir, what is happening in the process is, in the asset valuation method, which is recommended for a number of properties, even in the report of the Disinvestment Commission, certain valuation of the real estates of the properties, that is attached to a particular public sector unit, is given a lot of

importance. I don't know whether to undermine that importance of the price of that real estate of a particular company, this method is being adopted or not. I am told that for the valuation of the real estate price of the properties of Air India, which is spread across a number of countries also, a certain method was adopted. M/s V.K. Kharbanda and Associates have been given the job of Asset Valuer. Actually, there was a tender floated. In that tender four important internationally renowned valuers, namely, Cushman & Wakefield, Colliers, Jardine India, Jones Lang Lasalle and Richard Ellis Ltd. had submitted their bids to value the Maharaja's properties, Air India's properties. Now, for some mysterious reasons, in November last year Morgan Stanely said that you could not put them on this list of valuers. And they were removed. In February, (*Interruptions*)... This information, this specific information, I would like to have. ....(*Interruptions*)... Sir, I am putting very specific questions. But, this is the information which has not been given at all. ....(*Interruptions*)... Why were their names eliminated? ...(*Interruptions*)... I want to know the reasons for that. The Minister in his statement has mentioned V.K. Kharbanda Associates as the asset valuer for the properties of Air India on the basis of their presentation and financial bid. Now, if to get a particular order, he is in league with the potential buyer, he will undervalue his bid for valuation, and then whatever advantage the potential buyer will get, he will take that in terms of kickbacks. Sir, I want to know the reasons for rejecting the internationally acclamied asset valuers and why V.K. Kharbanda was accepted.

SHRI ARUN SHOURIE: Sir, it is quite interesting. When international firms that are reputed are used as valuers, as in the case of BALCO, we are accused of going in for international experts when national expertise is available. Sir, in the case of. ...(*Interruptions*)... Just one second. ...(*Interruptions*)... Sir, there were 54 valuers who were invited to come and make their presentations to an Inter-Ministerial Group in which no Minister, no Secretary, etc. were involved. They are from all sorts of other Ministries also. Sir, 54 valuers, experienced valuers, were asked to come and make their presentation so that this Inter-Ministerial Group would select the valuer. Of them, 20 parties responded, and, eventually, 15 parties came and made their presentations. This Inter-Ministerial Group— from the Civil Aviation, from the Department of Public Enterprises, from the Department of Economic Affairs, from the Ministry of Urban Affairs, the Managing Director of Indian Airlines, the Managing Director of Air India, the Additional Secretary and Financial Advisor, Department of Disinvestment and one other officer from the Department of Disinvestment — selected this firm called Kharbanda and Associates. Secondly, they are not to value, as the Member was implying,

the properties of Air India spread all over in many countries. That is not the case. They are to assess the properties in India. I have given in the answer, Sir, the list of the other six properties in other countries — in London, Singapore, Mauritius, Nairobi, Paris and Hong Kong for which property assessment firms have been selected in those counties by the Indian High Commissions and by the Indian Embassies. ...(*Interruptions*)... Just one second. ...(*Interruptions*)... Just one second. ...(*Interruptions*)... आप तो बड़े इसमें माहिर हैं ...(*Interruptions*)... These are the things that are set out are in detail. ...(*Interruptions*)... Let me say this. ...(*Interruptions*) I will answer them in detail. Please be a bit patient. I will come to your discounted cash flow and find out how much is known about it, as you said it, "perhaps because of lack of acquaintance with economics." Sir, in regard to the question, as far as the properties that have been taken on lease were concerned, a third set of officers from Air India itself were asked to value them. The other assets are aircraft. For them we wanted a separate valuation. So, we wrote to two rival companies — Boeing and Airbus — to give us their assessment of those assets. The second point that has been made by the hon. Member is about the discounted cash flow method. It is quite amazing. We just give all sorts of valuation. I have seen it in a Report of the Standing Committee of Parliament. It States that it has been reported that the value of Air India is Rs. 24,000 crores. I went from Member to Member asking as to what is the basis for this. They said, 'No.' There was an article in the *Hindustan Times* which had valued the assets at Rs. 24,000 crores.....

SHRI PRAFUL PATEL: Mr. Minister, I am also a Member of that Standing Committee. Can I ask you....

MR. CHAIRMAN: Please, let him complete...(*Interruptions*)...

SHRI PRAFUL PATEL: I would like to know which hon. Member briefed him ...(*Interruptions*)...

SHRI ARUN SHOURIE: Sir, I am not commenting on the Report...(*Interruptions*)...

SHRI NILOTPAL BASU: Sir, we seek your protection...(*Interruptions*)...

MR. CHAIRMAN: I will give you a chance...(*Interruptions*)...

SHRI PRAFUL PATEL: He is questioning the hon. Member's...(*Interruptions*)...

SHRI DIPANKAR MUKHERJEE: He is talking about the Committee's...(*Interruptions*)...

MR. CHAIRMAN: I will give you a chance...(*Interruptions*)...

SHRI PRANAB MUKHERJEE: Sir, it is not question of giving a chance...*(Interruptions)*...

SHRI NILOTPAL BASU: Sir, the main question is...*(Interruptions)*...

SHRI PRANAB MUKHERJEE: The proceedings of the Standing Committee are not to be referred to when the Report of the Standing Committee is available, unless there is a substantive motion...*(Interruptions)*... Therefore, we are proceeding on that basis...*(Interruptions)*... The Minister should not refer to the proceedings of the Standing Committee...*(Interruptions)*...If he wants to have a discussion, let him move a substantive motion and take that particular recommendation and the Report of the Standing Committee for consideration. I have no problem. Otherwise, if you open the Pandora's Box each and every day, we will quote from the PAC, we will quote from the record of the Standing Committee and there will be no end to it...*(Interruptions)*... It is a procedural matter...*(Interruptions)*...

SHRI ARUN SHOURIE: The Report has been placed on the Table of the House ...*(Interruptions)*...

SHRI PRANAB MUKHERJEE: I am not objecting to that. I am only saying that you can discuss the Report of the Standing Committee by moving a substantive motion. Because, the moment the Report of the Standing Committee is laid on the table of the House, is available to each and every Member of the House. Therefore, if you want to have a discussion, if you say that the conclusions arrived at by the Standing Committee are erroneous, you can discuss it under a substantive motion. I have no problem...*(Interruptions)*...

SHRI T.N. CHATURVEDI: But he can refer from the Report ...*(Interruptions)*...

SHRI DIPANKAR MUKHERJEE: The Report is the property of the House...*(Interruptions)*...

SHRI PRAFUL PATEL: Sir, the Standing Committees make recommendations...*(Interruptions)*..

SHRI ARUN SHOURIE: I know that the Standing Committees make recommendations on policy matter...*(Interruptions)*...

SHRI NILOTPAL BASU: I accept that ...*(Interruptions)*... Maybe, it was a wrong conclusion. But you cannnot...*(Interruptions)*...

SHRI PRAFUL PATEL: Sir, the Standing Committees make recommendations on policy matters...*(Interruptions)*... The Standing

Committee is not a valuer of the Government of India. The Standing Committee does not value any assets...*(Interruptions)*...

SHRI ARUN SHOURIE: But you have valued it...*(Interruptions)*...

SHRI PRAFUL PATEL: It is absolutely wrong...*(Interruptions)*...

SHRI NARENDRA MOHAN: Sir, what are we discussing here?...*(Interruptions)*...

SHRI ARUN SHOURIE: Sir, I am reading from a published document placed on the Table of the House. I have been here for three years. When newspaper reports are referred to, why can't I refer to a Report of the Standing Committee?...*(Interruptions)*...

SHRI DIPANKAR MUKHERJEE: Sir, he is equating reports in the press with the Standing Committees' Reports...*(Interruptions)*... This absolutely reflects on the working of the Standing Committees...*(Interruptions)*...

SHRI ARUN SHOURIE: There are reports that the value of Air India's assets value...*(Interruptions)*...

SHRI DIPANKAR MUKHERJEE: Are we discussing here, in the Question Hour, the Report of the Standing Committee? ...*(Interruptions)*...

SHRI SANGH PRIYA GAUTAM: Mr. Chairman, Sir, the hon. Minister is quoting from the Report ...*(Interruptions)*... The Report is the property of the House ...*(Interuptions)*... He can quote from the Report which was placed on the Table of the House...*(Interruptions)*...

SHRI T.N. CHATURVEDI: He is discussing the valuation of the assets...*(Interruptions)*...

SHRI DIPANKAR MUKHERJEE: By equating the Standing Committee Report with press reports!...*(Interruptions)*... Is it not an insult to Parliament...*(Interruptions)*...

SHRI T.N. CHATURVEDI: He is only reading out from the Report...*(Interruptions)*...

SHRI S. VIDUTHALAI VIRUMBI: Mr. Chairman, Sir...*(Interruptions)*...

SHRI DIPANKAR MUKHERJEE: Sir, I want your protection ...*(Interruptions)*...

SHRI ARUN SHOURIE: Sir, I am on the valuation...*(Interruptions)*... It was about the asset value...*(Interruptions)*...

SHRI S. VIDUTHALAI VIRUMBI: Mr. Chairman, Sir, here, there is a practice that hon. Members also quote from the Reports of the Standing Committees. I want a clarification from the hon. Chairman.

MR. CHAIRMAN: On what?

SHRI S. VIDUTHALAI VIRUMBI: Referring to a Report of the Standing Committee is different from referring to the procedure of the Standing Commitee.The hon. Minister is only referring to a Report of the Standing Committee. When we discuss the Bill and so many other things, the hon. Members are quoting from the Reports of Standing Committees. Therefore, we should be...*(Interruptions)*...

SHRI NILOTPAL BASU: But, here, the issue is different ...*(Interruptions)*...

SHRI S. VIDUTHLAI VIRUMBI: Sir, I want a ruling from the Chair whether we can quote from the Report of a Standing Committee ...*(Interruptions)*...

SHRI NILOTPAL BASU: But, Sir, the whole question arose when the Minister referred to a specific figure about the total asset value of Air India, which I never mentioned...*(Interruptions)*

AN HON. MEMBER: Is he talking of the procedure of valuation? *(Interruptions)*

SHRI ARUN SHOURIE: No, no I am on the value of assets. *(Interruptions)*

SHRI S. VIDUTHALAI VIRUMBI: Sir, without going into the merits and demerits of the...*(Interruptions)* We can refer ...*(Interruptions)* That's all. It will be helpful in future. *(Interruptions)*

SHRI ARUN SHOURIE: Mr. Basu's figures about asset valuation... *(Interruptions)* I am giving you the asset valuation. *(Interruptions)* Sir, you can see the record. It was about asset valuation. *(Interruptions)* No, Sir, I am on the ...*(Interruptions)*

श्री रवि शंकर प्रसाद: सभापति महोदय, हमको भी पूछना है। ....(**व्यवधान**)

श्री राजनाथ सिंह "सूर्य": स्टेडिंग कमेटी की रिपोर्ट में है.... (व्यवधान)

SHRI ARUN SHOURIE: Sir, Mr. Basu asked about the asset valuation. I am only quoting the asset valuation. There are reports that Air India's asset value is Rs. 24,000 crores. *(Interruptions)*

SHRI PRAFUL PATEL: Sir, that is a reference which is...*(Interruptions)* How can that be quoted as the Standing Committee's recommendation? *(Interruptions)*

SHRI ARUN SHOURIE: Recommendations! It is the Standing Committee's report. *(Interruptions)*

SHRI T.N. CHATURVEDI: He did not mention recommendations. *(Interruptions)*

SHRI ARUN SHOURIE: How can he be allowed, Sir? *(Interruptions)* How can he be allowed, Sir. ...*(Interruptions)*

SHRI DIPANKAR MUKHERJEE: He is twisting the Parliamentary Committee's recommendations. It is not fair. ...*(Interruptions)*

SHRI ARUN SHOURIE: How can these Members be allowed, Sir. *(Interruptions)* I am not yielding. ...*(Interruptions)*

AN HON. MEMBER: The Standing Committee has referred to ...*(Interruptions)*

SHRI NILOTPAL BASU: Here, we heard him speaking that ...*(Interruptions)*

श्री संघ प्रिय गौतम: रैफर की जा सकती है रिपोर्ट अगर वह सभा पटल पर रखी जा चुकी है...(व्यवधान)

SHRI NILOTPAL BASU: He is misleading the House. *(Interruptions)*

SHRI S.S. AHLUWALIA: Who is misleading the House? ...*(Interruptions)*

SHRI NILOTPAL BASU: He is misleading. *(Interruptions)*

SHRI S.S. AHLUWALIA: No, *(Interruptions)* He has not misled the House. *(Interruptions)*

SHRI NILOTPAL BASU: With getting strictures from the SEBI...*(Interruptions)*

SHRI ARUN SHOURIE: Where is the basis for this? *(Interruptions)* You don't let me read the report of the Standing Committee. *(Interruptions)* These Members have not been allowed...*(Interruptions)*

श्री एस. एस. अहलुवालिया: सभापति महोदय, हमारी रूल बुक के अनुसार 277...(**व्यवधान**) You read rule 277. *(Interruptions)*

SHRI T. N. CHATURVEDI: The question that has been asked. *(Interruptions)*

SHRI S.S. AHLUWALIA: The report of the Standing Committee *(Interruptions)*

SHRI T.N. CHATURVEDI: Why should he divert to some other matter? *(Interruptions)*

SHRI S.S. AHLUWALIA: Sir, rule 277 says, "The report of a Standing Committee shall have persuasive value and shall be treated as considered advice given by the Committee."तो उसमें क्या दिक्कत है अगर वह कोट कर रहे हैं, क्या तकलीफ है उनको...(**व्यवधान**)

श्री राजनाथ सिंह "सूर्य": इस तरह से हाऊस की प्रोसीडिंग कैसे चल सकती है...(**व्यवधान**)

SHRI PRAFUL PATEL: Sir, I would like to make a submission. *(Interruptions)* I am seeking your protection. *(Interruptions)* I have to make a submission. *(Interruptions)* I am asking the Chair. *(Interruptions)* I am not seeking your permission. *(Interruptions)*

श्री दीपांकर मुखर्जी: यहां का माल इधर उधर का माल इधर करेंगे...(**व्यवधान**)

SHRI S.S. AHLUWALIAA: Sir, rule 277. *(Interruptions)*

SHRI PRAFUL PATEL: My submission to you is, as a Member of the Committee, can I make a...*(Interruptions)*

SHRI S.S. AHLUWALIA: Member of the Committee? *(Interruptions)*

MR. CHAIRMAN: I have told you that I would give you a chance to speak...*(Interruptions)*

SHRI PRAFUL PATEL: That is okay, but...*(Interruptions)* let him just say that. "Okay, I withdraw" ...*(Interruptions)* ...because this Committee was a Standing Committee...*(Interruptions)*

MR. CHAIRMAN: Let me hear what the Minister is saying. Mr. Minister, what is he objecting to?...*(Interruptions)*...

SHRI ARUN SHOURIE: I don't know...*(Interruptions)*... I am only saying...*(Interruptions)*

MR. CHAIRMAN: Let the Minister speak first.

SHRI ARUN SHOURIE: Sir, I was on the point that figures of this kind were floated. I have seen figures — from Rs. 24,000 crores to Rs. 6000 crores — floated by very hon. people as being value of Air India's assets. And, in these figures, the elementary thing is, — I am on the point of asset valuation — there is no reference to the liabilities of Air India. I have never yet seen a reference to the fact that Air India has taken loans...*(Interruptions)*...

MR. CHAIRMAN: No, no. ...*(Interruptions)* Let me hear what the Minister is saying.

SHRI ARUN SHOURIE: Their accumulated losses, as of today, — I am informed by the Ministry of Civil Aviation — are now about Rs. 930 crores. Where are those in this asset valuation? They have taken loans of Rs. 3,248 crores. Where are those in the asset valuation? They have been taking loans for the last six years, not for adding to their assets, but for working capital, for paying salaries and fuel costs. All that affects valuation. All that is captured in the discounted cash flow method. As the methods of asset valuation and so on where mentioned about a year-and-a-half ago, a workshop was organised by SBI CAPS, an Indian firm Experts on valuation participation. I wrote to several Members of Parliament who has raised this matter to attend this workshop. I said "we will all learn together". Not even one Member turned up. The workshop was most educative. The CAG came, the CVC came, ...*(Interruptions)* that is the point.

SHRI DIPANKAR MUKHERJEE: What is this, Sir?...*(Interruptions)*

MR. CHAIRMAN: Let him complete...*(Interruptions)*

SHRI DIPANKAR MUKHERJEE: He has read it today on the floor of the House...*(Interruptions)*

SHRI S.S. AHLUWALIA: Taking information is also a...*(Interruptions)*...

MR. CHAIRMAN: Let him complete...*(Interruptions)* Let him complete.

SHRI PRAFUL PATEL: Sir, ...*(Interruptions)*

MR. CHAIRMAN: I have told you that I would give you a chance ...*(Interruptions)* Let him finish...*(Interruptions)*

SHRI ARUN SHOURIE: And it turns out, Sir, that—I have been informed last Saturday, by the hon. Minister of Parliamentary Affairs — you have been pleased to admit a Calling Attention Motion on methods of valuation, for Friday. I was myself surprised and quite delighted that an accademic subject, valuation, had been admitted for discussion in the Rajya Sabha. You have admitted that for Friday, Sir. So, I am happy that we will discuss questions on valuation, and such information as I have on the methods of valuation...*(Interruptions)*...

MR. CHAIRMAN: So, let us leave it here today. We will have it during the discussion on the Calling Attention Motion. ...*(Interruptions)*...

SHRI PRANAB MUKHERJEE: Sir, there is one point which I would like to submit with regard to rule 275, which the hon. Minister has referred to. You will have to decide on this. I am not going to waste the time of the House during Question Hour. If a Minister disagrees or agrees with the recommendations of a Standing Committee on the floor of the House, whether it can be done without a substantive motion — because we do not know whether the Minister is telling correctly or not — that issue ought to be decided. Let us not waste the time during Question Hour, on these matters. It is for you to decide on this...*(Interruptions)*... If you refer to rule 275, it says that in all other matters, the functioning of the Standing Committees would be similar to the Select Committees. And, on the functioning of Select Committees, umpteen number of ruling are there. Parliament functions under certain rules. Parliament does not function on the whims and capricious of individuals. Therefore, these rules are decided that jurisdiction will be divided between the Committee and the whole House. What is being decided in the Committee is not brought before the House, except on a substantive issue through a substantive motion. Therefore, these issues are to be decided. If you want, I have no problem. I can go on discussing these issues. ...*(Interruptions)*... Mr. Minister, you have said that you do not agree with the valuation of the Standing Committee. If you say that you do not agree with the valuation of the Standing Committee, I may say that I stand by the valuation of the Standing Committee. How can it be discussed without a substantive motion? This is my point. ...*(Interruptions)*... Yes; go through the record. ...*(Interruptions)*... He asked how the valuation of Rs. 24,000 crores has come. ...*(Interruptions)*... It cannot go on like this. ...*(Interruptions)*...

SHRI DIPANKAR MUKHERJEE: Go through the record. ...*(Interruptions)*...

SHRI PRANAB MUKHERJEE: You cannot take the House to ransom. You must go by the rules. You must go by the procedures. That is the point. ...*(Interruptions)*...

श्री राजनाथ सिंह "सूर्य": जवाब दिया जा सकता है। यह रोज होता है। ...(व्यवधान)...

श्री नीलोत्पल बसु: वह सवाल पूछा ही नहीं गया था, जिसका वे जवाब दे रहे हैं। ...(व्यवधान)...

SHRI DIPANKAR MUKHERJEE: I charge this Minister; he is not familiar with the procedures of this House. ...*(Interruptions)*...

SHRI PRANAB MUKHERJEE: He had three years; he could not go through the rules. He may say three years. He may say thrity years. But there are rules. The rules are to be followed. The practices have to be followed. The conventions have to be followed... *(Interruptions)*...

SHRI DIPANKAR MUKHERJEE: Let us educate him as to how Parliament is run. He must be given education on parliamentary procedures. ...*(Interruptions)*...

SHRI PRANAB MUKHERJEE: There are rules; there are conventions; and there are practices. ...*(Interruptions)*...

MR. CHAIRMAN: Yes; Shri Patel. Let ...*(Interruptions)*...

SHRI PRAFUL PATEL: Sir, I may be allowed ...*(Interruptions)*...

MR. CHAIRMAN: I will give you a chance. Let the Minister complete. ...*(Interruptions)*...

SHRI ARUN SHOURIE: Sir, I will say just one sentence. ...*(Interruptions)*...

SHRI PREM CHAND GUPTA: Sir, I am also a Member of this House.

श्री नरेन्द्र मोहन: महोदय, मैंने भी समय मांगा है। ...*(Interruptions)*...

MR. CHAIRMAN: Yes; yes, you will also be given a chance. सबको टाइम मिलेगा। ...(व्यवधान)...

SHRI ARUN SHOURIE: Sir, I was referring to the observation of the Committee, and not ...*(Interruptions)*

MR. CHAIRMAN: Let him complete. Let the Minister complete. ...*(Interruptions)*...

श्री नरेन्द्र मोहन: सर, अगर उन्हें टाइम देंगे तो हमें भी ...(**व्यवधान**)...

SHRI RAVI SHANKAR PRASAD: Sir, these are not important questions. .... *(Interruptions)*...

MR. CHAIRMAN: Let him complete. ...*(Interruptions)*...

SHRI PRAFUL PATEL: Sir, we have also a right to speak. ...*(Interruptions)*...

MR. CHAIRMAN: Let him complete. ...*(Interruptions)*...

श्री रवि शंकर प्रसाद: सर, इस पर बहस होने वाली है। ...(**व्यवधान**)...

SHRI RAM JETHMALANI: Sir, the discussion on this issue is coming up in a day or two. Let us discuss the whole thing threadbare at that time. Let us not waste the time during Question Hour. ...*(Interruptions)*... I have also to put some questions on this issue. But other matters have overshadowed the whole substantive question. ...*(Interruptions)*... Let us adjourn it today. ...*(Interruptions)*...

MR. CHAIRMAN: Shri Jethmalani is suggesting that since we are taking up this issue through a Calling Attention Motion on Friday, let us ...*(Interruptions)*... Let us accept it.

SHRI NILOTPAL BASU: Sir, we have spent the whole Question Hour on this issue. ...*(Interruptions)*...

SHRI PRAFUL PATEL: Sir, you have allowed me to speak. ...*(Interruptions)*...

MR. CHAIRMAN: I had allowed you. But, in the meanwhile, a suggestion has come that since we are having a structured debate ...*(Interruptions)*...

SHRI PRAFUL PATEL: Sir, I have only a one-minute submission. ...*(Interruptions)*...

श्री रवि शंकर प्रसाद: सर, बोर्ड पर हमारा भी प्रश्न है। इस पर ही कितना टाइम लग गया है। ...(**व्यवधान**)...

MR. CHAIRMAN: Let him complete. Let the Minister complete. ...*(Interruptions)*... No; please sit down.

SHRI ARUN SHOURIE: Sir, I am on the point of estimates given by the Standing Committee; I am not on the proceedings of the Committee, Dr. Mukherjee's Committee ...*(Interruptions)*... I had certain observations. ...*(Interruptions)*...

SHRI PRANAB MUKHERJEE: Sir, you see the record. ...*(Interruptions)*...

SHRI ARUN SHOURIE: Certainly, it is certainly within my right.

SHRI PRANAB MUKHERJEE: Check up the tape where the Minister had said, in the initial stages, that ...*(Interruptions)*...

SHRI ARUN SHOURIE: No; no, Sir, what they say, I acknowledge it now. I have a view about valuation and about the way the figures were quoted, *i.e.*, 24,000 crores, 16,000 crores, 6,000 crores, etc. The figure of Rs. 9,000 crores was quoted by an hon. Member of the Congress Party and a figure of Rs. 6,000 to 7,000 crores was quoted by another hon. Member of our House. ...*(Interruptions)*... These figures are just ...*(Interruptions)*...

SHRI NILOTPAL BASU: Sir, I have never quoted figures. ...*(Interruptions)*... I have never mentioned any figure. ...*(Interruptions)*...

SHRI PRAFUL PATEL: Sir, ...*(Interruptions)*...

MR. CHAIRMAN: Have you completed Mr. Shourie?

SHRI ARUN SHOURIE: Yes; Sir. ...*(Interruptions)*...

MR. CHAIRMAN: No, No. it is all right. No. ...*(Interruptions)*...

श्री रवि शंकर प्रसाद: सर, मेरा क्वेश्चन बोर्ड पर है. ...(**व्यवधान**)...

SHRI PRAFUL PATEL: Sir, the issue here was...

श्री नरेन्द्र मोहन: सर, आपकी अनुमति लिए बिना माननीय सदस्य बोल रहे हैं. ...(**व्यवधान**)...

MR. CHAIRMAN: I have allowed him. Please, sit down.

श्री राजनाथ सिंह 'सूर्य': सर, जिसके नाम का क्वेश्चन है उसको तो एलॉऊ करिए. ...(**व्यवधान**)...

श्री सभापति: मैंने इनको एलॉव किया है।...(व्यवधान) हमें मालूम है क्या है।... (व्यवधान)

श्री राजनाथ सिंह 'सूर्य': सर, जिसके नाम का सवाल है अगर उसको मौका नहीं दिया जाएगा तो सदन की परंपरा बिगड़ेगी।...(व्यवधान)...

SHRI PRAFUL PATEL: Sir, we were listening to him very patiently.

श्री राजनाथ सिंह 'सूर्य': यह सदन की परंपरा के विपरीत जा रहा है...(व्यवधान) Sir, I am on a point of order.

MR. CHAIRMAN: There is no point of order during Question Hour. Please, let him complete.

SHRI PRAFUL PATEL: Mr. Chairman, Sir, we were patiently listening to the hon. Minister. We have nothing to say against his wisdom or his deep knowledge on the subject. We appreciate that he has been putting in hard work, as far as the question of disinvestment of Air India and other PSUs is concerned. While on that subject, the only objection that I raised was on the issue of valuation, which, he said, was recommended by the Standing Committee. Reports about some discussions in the Standing Committee should not have been quoted by the Minister as part of the recommendation of the Standing Committee, as the basis of the evaluation. That was the issue I was trying to raise.

SHRI ARUN SHOURIE: Sir, I completely disagree with the hon. Member. I did not say this was the recommendation. *(Interruptions)*

SHRI PRAFUL PATEL: Now, let me speak, please. In the same vein, I can also say that the Minister has been quoted in the newspapers as having said: "I used to work in the *Indian Express* building, which is next to the Air India building, whose valuation should be around Rs. 600 crores." Let him say whether he has said that or not. Anyway, I do not want to enter into that discussion. Now, my question is...

MR. CHAIRMAN: No question.

SHRI PRAFUL PATEL: My supplementary, please.

MR. CHAIRMAN: No. The second name is that of Mr. Vijaya Raghavan.

SHRI PRAFUL PATEL: Sir, as a Member of the Standing Committee, I would say that the Minister should respect the sanctity of Parliament. Mr. Pranab Mukherjee has said that no reports of the Standing Committee

...मेहरबानी करके आप इसे हाउस में मत लाइए। You will be opening the Pandora's Box *(Interruptions)* Mr. Minister, you are talking of the evaluation. You are saying that only two bidders have been left, whereas the newspaper reports say that there is only one bidder left. You are going to appoint two more valuers. This is being said in the newspapers. I am not saying it on my own. There have been these reports in the Media. I have read your interview where you have said that those who question the transparency procedures are fools.

MR. CHAIRMAN: You are now entering into a discussion. You are not raising any point. It is not a debate. Please sit down.

SHRI PRAFUL PATEL: Sir, I thank you for allowing me to speak.

SHRI A. VIJAYA RAGHAVAN: Sir, when we were discussing the issue, other issues came in, about the technical aspects of the procedures. I am not worried about that. This is related to the thousands of workers in the country.

MR. CHAIRMAN: Please put your question.

SHRI A. VIJAYA RAGHAVAN: Sir, this is a very serious issue.

MR. CHAIRMAN: Please put your question.

SHRI A. VIJAYA RAGHAVAN: I am coming to the question. All the decisions were taken in a hurried manner. The draft of the shareholders agreement, the share purchase agreement and the guidelines came just on the eve of the call of the financial bid. That is why the people have doubts on the whole thing. Now, regarding the loans of Air India, just now, the hon. Minister said that it was Rs. 900 crores five years ago.

MR. CHAIRMAN: You put the question.

SHRI A. VIJAYA RAGHAVAN:*

MR. CHAIRMAN: This will not go on record. Nothing will go on record except relating to the question. You are not putting the question. Now, next Mr. Prem Chand Gupta ...*(Interruptions)*... Please sit down. You are not putting the question. You are saying irrelevant things. *(Interruptions)*... You are not putting the question. You are saying irrelevant things. You are not putting the question. Now, Mr. Prem Chand Gupta. Nothing of Mr. Raghavan will go on record....*(Interruptions)*...

SHRI PREM CHAND GUPTA: Mr. Chairman, Sir, the hon. Minister's

*Not recorded.

phase is not good in the time cycle. It has not been very helpful to him. Every time he gets stuck up.

MR. CHAIRMAN: You put your question. Don't give commentary.

SHRI PREM CHAND GUPTA: I am coming to the question. Today, he said that Morgan Stanley is the advisor to the...

MR. CHAIRMAN: You put your question. Please don't analyse. Don't analyse. Don't analyse. Don't comment. You put a straight question.

SHRI PREM CHAND GUPTA: If you think that ...*(Interruptions)*... I will not put my question. I will sit down....*(Interruptions)*... I will not put my question. ...*(Interruptions)*...

MR. CHAIRMAN: Nothing of Mr. Raghavan will go on record. ...*(Interruptions)*...

SHRI PREM CHAND GUPTA: I don't want to put my question like this.

MR. CHAIRMAN: If you don't want to put your question, let Mr. Amar Singh put his quesiton. ...*(Interruptions)*...

SHRI PREM CHAND GUPTA: There are two bidders left. The Government knew very well that one of the bidders would not be able to qualify ultimately. I want to put one question to the hon. Minister : What for they were waiting so long? Why was this company allowed to look into Air India's confidential data and information? They knew very well that this company would not qualify. I should not name the company. But everybody knows the name of this company which got stuck up in some scandals in courts.

MR. CHAIRMAN: Anyway, you have put the question. No explanation is required.

SHRI PREM CHAND GUPTA: One more thing I want...*(Interruptions)*...

SHRI ARUN SHOURIE: There is no difficulty in answering his question. गुप्ता जी जरा बैठिए. ...*(Interruptions)*... I will explain. Mr. Gupta is trying to hint towards *(Interruptions)* There are two bidders. One is the Consortium. I mentioned the whole thing. ...*(Interruptions)*... Actually, you know them very well. But I will give the details. One is the Consortium led by Ashok Leyland which is a majority owned foreign company.

SHRI PREM CHAND GUPTA: Which is this company?

SHRI ARUN SHOURIE: About 59.3 per cent is owned by NRLIH Limited, United Kingdom. ...*(Interruptions)*... Hindujas. I am coming to Hindujas.

SHRI PREM CHAND GUPTA: Are you supporting them? ...*(Interruptions)*...

MR. CHAIRMAN: Please sit down. Let him complete. Let him complete the answer.

SHRI ARUN SHOURIE: The second member of the Consortium is ...*(Interruptions)*...

MR. CHAIRMAN: Let him complete the answer. ...*(Interruptions)*... Let him complete the answer. *(Interruptions)* Nothing will go on record. ...*(Interruptions)*... Nothing will go on record. ...*(Interruptions)*... No interruptions. No interruptions.

SHRI ARUN SHOURIE: The second member of the Consortium is a company called Machen Development Corporation, a company incorporated in the Republic of Panama. It has a registered office. ...*(Interruptions)*... एक सैकिण्ड ठहरिए...*(Interruptions)*...

श्री नरेन्द्र मोहन: इनके बारे में भी बता दीजिए ...(व्यवधान)...

SHRI ARUN SHOURIE: It has a registered office in Switzerland. We tried to find out who they are. Their address is care of an Amas Bank in Switzerland. This Amas Bank is...*(Interruptions)*...

MR. CHAIRMAN: Don't interrupt. Let him complete the answer.

SHRI ARUN SHOURIE: This Amas Bank is 100 per cent owned by another company called Amas Holding. So, we went to the web site and there I discovered, Sir, that the Chairman's message is from Shri Srichand of Hinduja. Now the third member of the Consortium is the Hinduja Finance Corporation owned by the Hinduja family, in their individual capacity or through trusts and other associated companies to the extent of 60.76 per cent. The second consortium is of Tatas and of Singapore Airlines. ...*(Interruptions)*...

MR. CHAIRMAN: No. Let him complete. ...*(Interruptions)*... Let him complete. ...*(Interruptions)*... Let him complete. ...*(Interruptions)*... Let him complete. Nothing will go on record. Let him complete.

SHRI ARUN SHOURIE: The second point that the hon. Member has raised is that one of these companies is involved in a scandal. There is no secret in that. The Hindujas have been served with a chargesheet in the Bofors matter. It is public knowledge. I had reported the names of all the bidders at that time. There were six bidders. We reported them to the Cabinet Committee on Security, along with all the information gathered by our intelligence agencies about them. The Cabinet Committee on Security, which is the highest body presided over by the Prime Minister, instructed me, "This is not the time for all this. Wait till you come nearer the finalisation of the shareholders' agreement and so on. We will deliberate on the companies at that stage." In the meantime, guidelines were formulated; guidelines were published; guidelines were approved by the Cabinet Committee on Disinvestment they were published and then, a show-cause notice has been issued to Hindujas on that matter of security. Their explanation has come. It has been examined by us. It has been sent to the Law Ministry. Everything will be out in the open. We will give a speaking order on that matter.

श्री अमर सिंह: सर, कोई प्रस्तावना नहीं है, कोई अर्थ-नीति नहीं है, कोई राजनीति नहीं है। एक सीधा सपाट प्रश्न मैं आपके माध्यम से अपने योग्य मित्र और मंत्री जी से पूछना चाहता हूं। बहुत प्रसन्नता की बात है कि आपने बताया सदन को, आपने नाम ले लिया इसलिए यह कहने की धृष्टता कर रहा हूं कि हिन्दुजा चार्जशीटेड हो गए और मामला लंबित है। आप ही का ही लब्ध-प्रतिष्ठित अखबार, इंडियन एक्सप्रेस, उसके अनुसार दूसरा जो औद्योगिक घराना है उसके बारे में बड़ी चर्चा है वह उल्फा का गतिविधियों में ...(व्यवधान)...

SHRI SATISH PRADHAN: Sir, he has mentioned that: मंत्री जी को यह कहना कि आपका अखबार This is objectionable. आपका अखबार नहीं हो सकता है, मंत्री जी का अखबार नहीं हो सकता है।

MR. CHAIRMAN: आप मत बोलिए, Let him complete.

श्री अमर सिंह: अच्छा, आपका अखबार, आपके एक समय का प्रिय अखबार उस अखबार के अनुसार, दूसरा औद्योगिक समूह, जिसकी इसमें चर्चा है, हो सकता है कि वह अखबार गलत हो, मेरी सूचना गलत हो, वह उल्फा की गतिविधियों में साथ देता रहा है। तो क्या यह राष्ट्र विरोधी कृत्य नहीं है और जिस हिन्दुजा को आप बोफोर्स के मामले में चार्जशीटेड बता रहे हैं क्या उसी हिन्दुजा से आपकी सरकार ने, जैसे विदेश मंत्रालय का आधिकारिक बयान आया है कि पोखरण के विस्फोट के बाद इंग्लैड के प्रधानमंत्री से और फ्रांस के राष्ट्रपति से क्या आप लोगों ने मदद नहीं ली थी? यह दोहरा मापदंड क्यों?...(व्यवधान)

SHRI ARUN SHOURIE: I will answer this, Sir. What Mr. Amar Singh was referring to were the telephonic conversations tapped by one rival industrial house through which it was insinuated that they were aiding and abetting the activities of the ULFA...*(Interruption).*

AN HON. MEMBER: Who?

SHRI ARUN SHOURIE: Tatas, the Tata Tea Company. I have no hesitation in saying that. In that case, I cannot go by the kind of insinuation made by or inferences drawn from privately tapped...*(Interruptions)*...Just one second. There is no chargesheet. I have made enquiries because I referred everything, including their name to the RAW, to the IB and to the CBI, for any information on these matters. Whatever these agencies, including the Directorate of Revenue Intelligence, said whatever, we just sent it to the Cabinet Committee on Security. It just so happens that in this case, the security agencies did not find any basis for the insinuation at all.

The second question that was put was whether the Government had not used the good offices of Mr. Srichand Hinduja or others to fix a meeting after Pokhran. I am sure that they must have used—these reports have not been confirmed—they must have...*(Interruptions)*.

श्री अमर सिंह: एमईए का स्टेटमेंट है।

SHRI ARUN SHOURIE: I agree. In fact it is the duty of the Government to use everybody, to further the interests of India; not only Indians but foreigners; not only persons who are your friends but your enemies. *(Interruptions).* That is the job of Government. *(Interruptions).*

MR. CHAIRMAN: Shri Ahluwalia.

श्री एस.एस. अहलुवालिया: सभापति महोदय, सवाल तो बहुत इम्पोर्टेंट था लेकिन समय बीता जा रहा है। मैं यह जानना चाहता हूं कि इंटरनल असेसमेंट, असेट और लाइबिलिटीज का क्या किया गया है? जिस वक्त इंटरनल असेसमेंट किया गया था, उस वक्त क्या यह सोचा गया था कि जितनी असेट हैं उनका एप्रिसियेशन हुआ है या डिप्रिसियेशन हुआ है?

डा. वाई. लक्ष्मी प्रसाद: आंध्र प्रदेश का सवाल आज भी नहीं आया। ...(**व्यवधान**)...

MR. CHAIRMAN: Question Hour is over.